

Message Text

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PAGE 01 OECD P 08953 01 OF 02 091811Z

43

ACTION EUR-12

INFO OCT-01 EA-06 IO-10 ISO-00 AID-05 CEA-01 CIAE-00

COME-00 EB-07 FRB-03 INR-07 NEA-09 NSAE-00 OPIC-03

SP-02 TRSE-00 CIEP-01 LAB-04 SIL-01 OMB-01 OIC-02

SS-15 NSC-05 PA-01 PRS-01 USIA-06 /103 W

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R 091758Z APR 75

FM USMISSION OECD PARIS

TO SECSTATE WASH DC 6432

INFO AMEMBASSY ANKARA

AMEMBASSY ATHENS

AMEMBASSY BERN

AMEMBASSY BONN

AMEMBASSY BRUSSELS

AMEMBASSY CANBERRA

AMEMBASSY COPENHAGEN

AMEMBASSY DUBLIN

AMEMBASSY THE HAGUE

AMEMBASSY HELSINKI

AMEMBASSY LISBON

AMEMBASSY LONDON

AMEMBASSY LUXEMBOURG

AMEMBASSY MADRID

AMEMBASSY OSLO

AMEMBASSY OTTAWA

AMEMBASSY PARIS

AMEMBASSY REYKJAVIK

AMEMBASSY ROME

AMEMBASSY STOCKHOLM

AMEMBASSY TOKYO

AMEMBASSY VIENNA

AMEMBASSY WELLINGTON

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PAGE 02 OECD P 08953 01 OF 02 091811Z

LIMITED OFFICIAL USE SECTION 01 OF 02 OECD PARIS 08953

DEPT PASS CEA, TREASURY AND FRB

E.O. 11652: N/A

TAGS: ECON, OECD

SUBJECT: AGENDA ITEM FOR EPC'S WORKING PARTY 2

APRIL 21-22

REF: (A) STATE 75396, (B) USOECD 6843

1. SUMMARY. SECRETARIAT AGREES IN GENERAL WITH THRUST OF US PROPOSAL REF A FOR NEW LONG-TERM GROWTH STUDY TO 1985. IT HAS RESERVATIONS HOWEVER ABOUT UP-DATING 1970 STUDY TO PROVIDE BETTER ESTIMATE OF GROWTH BETWEEN NOW AND 1980. WP-2 AGENDA WILL INCLUDE THIS ITEM AND SECRETARIAT IS PREPARING SHORT PAPER ON PROPOSED METHODOLOGY. END SUMMARY.

2. MISSION HAS DISCUSSED TERMS OF REFERENCE FOR PROPOSED GROWTH STUDY (REF A) WITH ANDREA BOLTHO, HEAD OF GROWTH STUDIES DIVISION, DEPARTMENT OF ECONOMICS AND STATISTICS. HIS LREADY THINKING ALONG LINES OF US SUGGESTIONS AND IS NOW IN PROCESS OF PREPARING SECRETARIAT PROPOSALS FOR SUBMISSION TO WP-2. BOLTHO WAS SOMEWHAT RELUCTANT, HOWEVER, TO ADOPT US PROPOSAL FOR UPDATING RESULTS OF 1970 STUDY TO 1980. HE PREFERS TO COMMENCE BROADER STUDY ON LONG-TERM GROWTH TO 1985 USING DIFFERENT METHODOLOGY FROM EARLIER STUDY. BOLTHO PROPOSES TO BEGIN WITH SECRETARIAT'S OWN INTERNAL ESTIMATES RATHER THAN COLLATING INDIVIDUAL COUNTRY DATA TAKEN FROM NATIONAL FORECASTS. PROPOSED STUDY WOULD COVER ABOUT 15 COUNTRIES AND WOULD TAKE AT LEAST TWO YEARS TO COMPLETE. SECRETARIAT HAS NOT YET DECIDED WHETHER PROPOSED STUDY SHOULD CONCENTRATE ON GROWTH PATH FROM NOW TO 1985 OR AIM AT TERMINAL YEAR ONLY. BOLTHO NOTED THAT TERMINAL YEAR APPROACH WOULD PRODUCE QUICKER RESULTS, BUT AGREED THAT GROWTH PATH APPROACH WOULD BE MORE USEFUL TO PLANNING AGENCIES IN MEMBER COUNTRIES.

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PAGE 03 OECD P 08953 01 OF 02 091811Z

3. MISSION OFFICER ASKED REGARDING SECRETARIAT PLANS FOR ONGOING PUBLIC EXPENDITURE STUDY AND WAS TOLD THAT THESE STUDIES WILL CONTINUE BUT ON LESS AMBITIOUS BASIS SO THEY CAN BE CONCLUDED MORE QUICKLY. BOLTHO AGREED THAT TOO MUCH TIME AND ENERGY HAD BEEN DEVOTED TO INITIAL PHASES OF PUBLIC EXPENDITURE STUDY AND THAT

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PAGE 01 OECD P 08953 02 OF 02 091811Z

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PAGE 02 OECD P 08953 02 OF 02 091811Z

LIMITED OFFICIAL USE SECTION 02 OF 02 OECD PARIS 08953

ATTEMPTS TO GET DETAILED STATISTICS VIA QUESTIONNAIRES HAD NOT BEEN TOTALLY SUCCESSFUL. HE BELIEVES THAT FUTURE STUDIES SHOULD BE LESS MICRO-ECONOMIC AND CONCENTRATE MORE ON LINKAGE BETWEEN VARIOUS PUBLIC EXPENDITURE CATEGORIES AND LONG TERM GROWTH OF DEMAND. HE EMPHASIZED THAT THESE STUDIES ARE CENTRAL TO THE PROPOSED LONG-TERM GROWTH STUDY TO 1985.

4. MISSION OFFICER COMMENTED ON APPARENT NEED FOR CHOICE IN USE OF RESOURCES BETWEEN FURTHER WORK ON PUBLIC EXPENDITURE STUDIES AND UPDATING OF EARLIER LONG TERM GROWTH STUDY TO 1980. BALTHO THOUGHT THAT THIS WOULD HAVE TO BE DISCUSSED IN GREATER DETAIL AT WP-2 MEETING. HE AGREED THAT IT WOULD BE POSSIBLE TO SPEND A YEAR UP-DATING GROWTH FORECASTS TO 1980, BUT MADE CLEAR THAT SECRETARIAT WOULD DEFEND NEED FOR FURTHER WORK ON PUBLIC EXPENDITURE AS PART OF PREPARATION FOR LONG TERM GROWTH STUDY TO 1985.

5. MISSION WILL ATTEMPT TO OBTAIN DRAFT VERSION OF SECRETARIAT PAPER FOR TRANSMISSION TO WASHINGTON PRIOR TO MEETING. HOWEVER, SECRETARIAT DOES NOT EXPECT TO CIRCULATE FINAL DOCUMENT BEFORE MORNING OF APRIL 21ST.
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